

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN	ACBAS4825P		
Name	SERENE WELFARE ASSOCIATION		
Address	5-4-187/3 & 4 III Floor Soham Mansion, M G Road Secunderabad, BEHIND CRESCENT HOSPITAL, HYDERABAD , Secunderabad H.O , 36-Telangana, 91-INDIA, 500003		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	811188281200724

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by SOHAM MODI in the capacity of Principal
Officer having PAN ABMPM6725H from IP address 49.205.121.146 on 20-Jul-2024
10:51:23 DSC SI.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC
2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



ACBAS4825P058111882812007247b9ff04614def95cf097af7c1bd9a1f905416090

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Serene Welfare Association		
PAN	: ACBAS4825P		
Office Address	: 5-4-187/3 & 4 Iii Floor Soham Mansion, M G Road Secunderabad, Behind Crescent Hospital, Hyderabad, Secunderabad H.o, Telangana-500003		
Status	: AOP	Assessment Year	: 2024 - 2025
Sub-status	: Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State		
Ward No	: WARD 2(1),HYDERABAD	Financial Year	: 2023 - 2024
D.O.I.	: 04/04/2023		
Mobile No.	: 9281055262		
Email Address	: it_j@modiproperties.in		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
MICR CODE	: 500532002		
IFSC CODE	: YESB0000097		
Address	: Ground Floor, Agravanshi Plazahuda Lane, Off S.p. Roadbearing No.1-8-387secundrabadandhra Pradesh500		
Account No.	: 009788700001206		
Opted For Taxation U/s 115Bac	: Yes		
Return	: ITR-5 : ORIGINAL (FILING DATE : 20/07/2024 & NO. : 811188281200724)		
Import Date	: AIS : 20-07-2024 10:47 AM	TIS : 20-07-2024 10:47 AM	
	26AS : 20-07-2024 10:47 AM		
Computation Date	: 20-07-2024 10:52 AM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Profit Before Tax As Per Profit And Loss Account	1349248
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	1585752
	2935000
Less : Any Other Exempt Income	-2935000
	Nil

Gross Total Income
Total Income

Nil
Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil

Nil

Tax Payable

Nil

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance Receipts - On Mutuality Principle	2935000.00
	Total	2935000.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	EXPENSES IN RELATION TO MAINTENANCE RECEIPTS	1585752.00
	Total	1585752.00

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case	Rate of Interest on	Remuneration Paid /	Aadhaar Number/

					partner in LLP	Capital	Payable	Enrolment
SOHAM MODI	ABMPM672 5H	0	PLOT NO 280/ ROAD NO 25/ JUBLIEE HILLS FILMNAGA R, KHAIRTAB AD, HYDERAB AD TELANGA NA - 500096	Principal Officer		0	0	16
BALARAM REDDY PALLE		0	PLOT NO 158ROCK TOWN COLONY, MANSOOR ABAD, SAROORN AGAR, RANGARE DDY, HYDERAB AD TELANGA NA - 500068	Principal Officer		0	0	757858124 287
Total		0.00					0.00	

SERENE WELFARE ASSOCIATION
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Reserve and Surplus		Current Assets	
Any other Reserve		Sundry Debtors (Others)	2835000
Reserve fund			
Loan Funds			
Unsecured Loans			
Rupee Loans from Others			
Modi farm house LLP	988843		
Modi Housing Pvt Ltd	200000		
Serene clubs & resorts LLP	194990		
Serene Construction LLP	5000		
Current Liabilities and Provisions			
Current Liabilities			
Sundry Creditors (Others)	70736		
Other payables			
Audit fee payable	15000		
Bank Balance - Book OD	988		
TDS Payable	10195		
TOTAL	2835000	TOTAL	2835000

SERENE WELFARE ASSOCIATION

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Profit	2935000	Sales/Gross Receipts	
TOTAL	2935000	By Other operating revenues	2935000
		Maintainance charges	
		TOTAL	2935000

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount	Particulars	Amount
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To Audit Fee		(Rs.)			(Rs.)
To Other expenses		15000	By Gross Profit		5555000
Bank charges					
Electricity charges	1770				
House Keeping charges	289650				
Security charges	194832				
Gardening charges	616288				
Other Misc Expenses	439457				
	28755				
To Net Profit		1570752			
		1349248			
		2935000			2935000
To Balance carried to Balance Sheet in partner's account		1349248	By Net Profit		1349248
TOTAL		1349248	TOTAL		1349248

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	21008 - OTHER SERVICES - Other services n.e.c.	other services	Serene Welfare Association

SOHAM MODI
(Principal Officer)

Serene Welfare Association

Balance Sheet as at 31st March 2024

(Amt in ₹)

Particulars	Note	As at 31st March 2024	
SOURCE OF FUNDS			
Corpus Fund	2	-	
General Reserve	3	13,49,248	
			13,49,248
Current Liabilities			
Trade Payable	4	70,736	
Short-term borrowings	5	13,88,833	
Other current liabilities	6	26,183	
			14,85,752
Total			28,35,000
APPLICATION OF FUND			
Current Assets			
Trade Receivable	7	28,35,000	
			28,35,000
Total			28,35,000
Notes forming part of the Financial Statements	1		

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.015353S

For Serene Welfare Association

CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BKCZXI 2115

Place: Hyderabad

Date: 19-07-2024



Balaram

Balaram Reddy
President

Vijay

Vijay Kumar
Secretary

Soham

Soham Modi
Treasurer

Serene Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2024

Particulars	Note	(Amt in ₹) Year ended 31st March 2024
INCOME		
Revenue from Operations		
Maintenance Charges received from Owners/ Residents	8	29,35,000
		29,35,000
EXPENDITURE		
Maintenance and other expenses	9	15,85,752
		15,85,752
Total		
Surplus/ (Deficit) of Income over Expenditure for the period		13,49,248
Add: Prior Period Expense/ (Income)		-
Balance Trf to General Reserve		13,49,248

As per our report of even date

For KGM & Co.

Chartered Accountants

Firm's Registration No. 015353S



CA Pranay Mehta
Partner

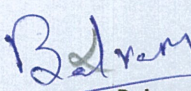
M No : 233650

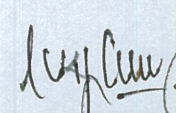
UDIN: 24233650BK CZXI 2115

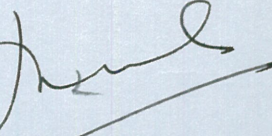
Place: Hyderabad

Date: 19-07-2024

For Serene Welfare Association


 Balaram Reddy
 President


 Vijay Kumar
 Secretary


 Soham Modi
 Treasurer

Serene Welfare Association

Receipt & Payment For The Year Ended 31st March 2024

PARTICULARS	(Amt in ₹)	
	Year ended 31st March 2024	
RECEIPTS		
Opening Balance of Cash	-	-
Opening Balance of Bank	-	
Corpus fund	-	
Unsecured loan	4,45,000	
Maintenance Receipts	1,00,000	
Total		5,45,000
PAYMENTS		5,45,000
Statutory payments	7,641	
Bank charges	1,770	
Electricity expenses	54,964	
House keeping charges	75,405	
Security services	2,71,655	
Gardening charges	1,32,016	
Other Payments	2,537	
Closing Balance of Cash	-	5,45,988
Closing Balance of Bank	(988)	
		(988)
		5,45,000

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.015353S

For Serene Welfare Association

CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BKCZXI 2115

Place: Hyderabad

Date: 19-07-2024



Betram *Vijay Kumar* *Soham Modi*
Balaram Reddy Vijay Kumar Soham Modi
President Secretary Treasurer

Serene Welfare Association

Notes to Financial Statements for the period 31st March 2024

(All Amounts are expressed in Indian rupees, except otherwise stated)

2 Corpus Fund

Particulars	As at 31st March 2024
Opening	-
Add: Current Year	-
	-

3 General Reserve

Particulars	As at 31st March 2024
Opening Balance	-
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	13,49,248
	13,49,248

4 Trade Payable

Particulars	As at 31st March 2024
Service Providers	70,736
	70,736

5 Short-term borrowings

Particulars	As at 31st March 2024
Modi Farm House (Hyd) Llp	9,88,843
Modi Housing Pvt Ltd	2,00,000
Serene Constructions LLP	5,000
Serene Clubs & Resorts Llp	1,94,990
	13,88,833

6 Other current liabilities

Particulars	As at 31st March 2024
Audit Fees Payable	15,000
Cash at Bank - Book OD	988
TDS Payable	10,195
	26,183

7 Trade Receivable

Particulars	As at 31st March 2024
Customer Accounts	28,35,000
	28,35,000



Handwritten signatures and initials are present below the tables, including a signature that appears to be 'by Anurag' and another signature that appears to be 'Anurag' with a circular stamp containing the letters 'SM'.

8 Maintenance Charges received from Owners/ Residents

Particulars	Year ended 31st March 2024
Maintenanace Receipts	29,35,000
	29,35,000

9 Maintenance and other expenses

Particulars	Year ended 31st March 2024
Bank charges	1,770
Electricity charges	2,89,650
Miscellaneous expenses	2,358
Consultancy Charges	1,180
Audit Fee	15,000
House Keeping Consumables	6,134
Security Charges	6,16,288
Gardening Charges	4,39,457
House Keeping Charges	1,94,832
Office expenses	6,726
Printing and Stationery	1,300
Interest on TDS	57
Repairs and maintenances	11,000
	15,85,752



A handwritten signature in black ink, appearing to be 'D. N. S.', written over a horizontal line.

Serene Welfare Association
Notes Forming Part of Accounts for the period ended 31st March 2024

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. Serene Welfare Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

- **Corpus Fund:** Corpus Fund is recognized on an accrual basis when the right to receive the amount is established.
- **Membership Fees:** Membership fees are recognized on an accrual basis when the right to receive the amount is established.
- **Maintenance Charges:** Maintenance charges are accounted for on an accrual basis.
- **Interest Income:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

b. Fixed Assets and Depreciation

- **Fixed Assets:** Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses related to the acquisition and installation of the concerned assets.
- **Depreciation:** Depreciation on fixed assets is provided on the Written down value method as per the rates prescribed under the applicable law or based on the useful life of the assets estimated by the management.

c. Investments

- Investments are classified into long-term and short-term investments. long-term Investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments. short-term Investments are valued at cost or market value, whichever is lower.

d. Provisions and Contingencies

A provision is recognized when the association has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to Accounts.

e. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

f. General Reserve

A portion of the surplus from the Statement of Income and Expenditure is transferred to the General Reserve as per the decision of the managing committee. This reserve is utilized for any future contingencies or planned expansions.

For KGM & Co.

Chartered Accountants

Firm's Registration No: 015353S



CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BKCZXI2115

Place: Hyderabad

Date: 19-07-2024

For Serene Welfare Association

Balaram Reddy
President

Vijay Kumar
Secretary

Sobham Modi
Treasurer

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SERENE WELFARE ASSOCIATION

Opinion

We have audited the financial statements of **Serene Welfare Association** (Association), which comprise the balance sheet at 31st March 2024, and the Income and Expenditure account for the year then ended and its Receipts and Payments account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Association as at 31st March 2024, and of its financial performance for the year the ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements and We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

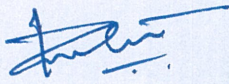
Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not an absolute assurance. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For KGM & Co
Chartered Accountants
Firm's Registration No.015353S



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 19-07-2024
UDIN: 24233650BKCZXI2115